

**AGENDA**



**Recommendation for Council Action**

Austin City Council	Item ID	10411	Agenda Number	12.
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Meeting Date:	11/10/2011	Department:	Economic Growth and Redevelopment
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Subject

Approve a resolution adopting the Austin Downtown Public Improvement District (PID) Service Plan and Budget for 2012-2013. Related to items 11 & 74.

Amount and Source of Funding

The Downtown Austin Alliance submitted a 2012-2013 budget for the PID in the amount of \$2,877,369. This amount includes \$2,724,065 in 2012 assessments (at a 96% collection rate); -\$21,051 in collections from 2011; \$24,355 interest accrued in the PID Account and late payments; and a \$150,000 annual contribution from the City of Austin (\$75,000 Austin Convention Center Fund, and \$75,000 in the Water & Wastewater Utility Fund).

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	October 18, 2007: Council reauthorized the Austin Downtown PID and extended the Downtown Austin Alliance (DAA) management contract.
For More Information:	Michael Knox, Downtown Officer/974-6415; Jacqueline Cullom, Attorney/974-2918.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

This action will approve the proposed Austin Downtown Public Improvement District Service Plan and Budget for 2012-2013, as provided to the City by the Downtown Austin Alliance. The proposed 2012 Assessment roll is based on the proposed Service Plan. State law requires Council approval of the Service Plan and Budget.

Total projected revenue is \$2,877,369. This estimate is based on the appraisal roll from the Travis Central Appraisal District (TCAD) as of September 29, 2011. Adjustments to the roll may be required based on new information from TCAD and Council action as a result of the December 8, 2011 public hearing. Approval of the proposed PID budget and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments.